

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W. R. GRACE & CO., et al.,) Case No. 01-01139 (JKF)
)
) (Jointly Administered)
Debtors.)

Objection Deadline: 8/25/11 @ 400 pm

ONE-HUNDREDTH APPLICATION OF BLACKSTONE ADVISORY PARTNERS L.P.
AS FINANCIAL ADVISOR TO W. R. GRACE & CO. AND AFFILIATES FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD OF JUNE 1, 2011 THROUGH JUNE 30, 2011

Name of Applicant: Blackstone Advisory Partners L.P.

Authorized to Provide
Professional Services to: Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and
reimbursement is sought: June 1, 2011 through June 30, 2011

Amount of Compensation sought as actual, reasonable and necessary:	<u>Total</u> \$175,000.00	<u>(Holdback @ 20%)</u> (\$35,000.00)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$46.88	
Amount of Cash Payment Sought:	\$140,046.88	

This is a x monthly ___ interim ___ final application

Summary of Monthly Applications:

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
07/31/01	04/02/01 – 06/30/01	\$519,166.66	7,663.95	\$519,166.66	7,663.95	\$--	\$--
08/24/01	07/01/01 – 07/31/01	175,000.00	3,504.53	175,000.00	3,504.53	--	--
10/16/01	08/01/01 – 08/31/01	175,000.00	16,124.84	175,000.00	16,124.84	--	--
11/21/01	09/01/01 – 09/30/01	175,000.00	11,846.09	175,000.00	11,846.09	--	--
11/30/01	10/01/01 – 10/31/01	175,000.00	5,042.39	175,000.00	5,042.39	--	--
01/31/02	11/01/01 – 11/30/01	175,000.00	7,477.10	175,000.00	7,477.10	--	--
01/31/02	12/01/01 – 12/31/01	175,000.00	2,133.92	175,000.00	2,133.92	--	--
03/15/02	01/01/02 – 01/31/02	175,000.00	5,140.26	175,000.00	5,140.26	--	--
04/05/02	02/01/02 – 02/28/02	175,000.00	1,719.69	175,000.00	1,719.69	--	--
05/02/02	03/01/02 – 03/31/02	175,000.00	631.92	175,000.00	631.92	--	--
07/25/02	04/01/02 – 04/30/02	175,000.00	2,736.03	175,000.00	2,736.03	--	--
08/15/02	05/01/02 – 05/31/02	175,000.00	516.61	175,000.00	516.61	--	--
08/15/02	06/01/02 – 06/30/02	175,000.00	733.20	175,000.00	733.20	--	--
11/13/02	07/01/02 – 07/31/02	175,000.00	2,603.74	175,000.00	2,603.74	--	--
11/13/02	08/01/02 – 08/31/02	175,000.00	3,547.21	175,000.00	3,547.21	--	--
11/13/02	09/01/02 – 09/30/02	175,000.00	1,611.87	175,000.00	1,611.87	--	--
02/14/03	10/01/02 – 10/31/02	175,000.00	1,848.24	175,000.00	1,848.24	--	--
02/14/03	11/01/02 – 11/30/02	175,000.00	2,109.76	175,000.00	2,109.76	--	--
02/14/03	12/01/02 – 12/31/02	175,000.00	1,570.49	175,000.00	1,570.49	--	--
03/25/04	01/01/03 – 12/31/03	525,000.00	10,063.83	525,000.00	10,063.83	--	--
08/17/04	01/01/04 – 06/30/04	525,000.00	2,833.02	525,000.00	2,833.02	--	--
11/15/04	07/01/04 – 09/30/04	525,000.00	22,158.70	525,000.00	22,158.70	--	--
11/24/04	10/01/04 – 10/31/04	175,000.00	3,635.27	175,000.00	3,635.27	--	--
01/24/05	11/01/04 – 11/30/04	175,000.00	4,369.47	175,000.00	4,369.47	--	--
01/24/05	12/01/04 – 12/31/04	175,000.00	1,129.94	175,000.00	1,129.94	--	--
03/07/05	01/01/05 – 01/31/05	175,000.00	2,347.64	175,000.00	2,347.64	--	--
05/19/05	02/01/05 – 02/28/05	175,000.00	742.42	175,000.00	742.42	--	--
05/19/05	03/01/05 – 03/31/05	175,000.00	1,106.33	175,000.00	1,106.33	--	--
08/26/05	04/01/05 – 04/30/05	100,000.00	3,082.08	100,000.00	3,082.08	--	--
08/26/05	05/01/05 – 05/31/05	50,000.00	1,709.38	50,000.00	1,709.38	--	--
08/26/05	06/01/05 – 06/30/05	50,000.00	2,917.10	50,000.00	2,917.10	--	--
05/10/06	07/01/05 – 07/31/05	75,000.00	2,289.24	75,000.00	2,289.24	--	--
05/10/06	08/01/05 – 08/31/05	50,000.00	2,304.36	50,000.00	2,304.36	--	--
05/10/06	09/01/05 – 09/30/05	25,000.00	679.00	25,000.00	679.00	--	--
06/21/06	10/01/05 – 10/31/05	100,000.00	786.97	100,000.00	786.97	--	--
06/21/06	11/01/05 – 11/30/05	100,000.00	1,854.08	100,000.00	1,854.08	--	--
06/21/06	12/01/05 – 12/31/05	100,000.00	488.35	100,000.00	488.35	--	--
07/25/06	01/01/06 – 01/31/06	50,000.00	1,369.41	50,000.00	1,369.41	--	--
07/25/06	02/01/06 – 02/28/06	100,000.00	560.94	100,000.00	560.94	--	--
07/25/06	03/01/06 – 03/31/06	100,000.00	1,273.41	100,000.00	1,273.41	--	--
09/21/06	04/01/06 – 04/30/06	75,000.00	208.81	75,000.00	208.81	--	--
09/21/06	05/01/06 – 05/31/06	100,000.00	1,660.26	100,000.00	1,660.26	--	--
09/21/06	06/01/06 – 06/30/06	125,000.00	2,155.45	125,000.00	2,155.45	--	--
10/18/06	07/01/06 – 07/31/06	125,000.00	4,794.17	125,000.00	4,794.17	--	--
11/30/06	08/01/06 – 08/31/06	75,000.00	1,665.99	75,000.00	1,665.99	--	--
11/30/06	09/01/06 – 09/30/06	75,000.00	995.60	75,000.00	995.60	--	--
02/28/07	10/01/06 – 10/31/06	100,000.00	704.00	100,000.00	704.00	--	--
02/28/07	11/01/06 – 11/30/06	175,000.00	1,104.42	175,000.00	1,104.42	--	--
02/28/07	12/01/06 – 12/31/06	150,000.00	1,509.61	150,000.00	1,509.61	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
04/10/07	01/01/07 – 01/31/07	100,000.00	5,412.84	100,000.00	5,412.84	--	--
06/29/07	02/28/07 – 02/28/07	100,000.00	1,260.82	100,000.00	1,260.82	--	--
06/29/07	03/01/07 – 03/31/07	100,000.00	535.30	100,000.00	535.30	--	--
09/20/07	04/01/07 – 04/30/07	100,000.00	3,145.97	100,000.00	3,145.97	--	--
09/20/07	05/01/07 – 05/31/07	125,000.00	148.40	125,000.00	148.40	--	--
09/20/07	06/01/07 – 06/30/07	125,000.00	584.53	125,000.00	584.53	--	--
11/19/07	07/01/07 – 07/31/07	125,000.00	786.94	125,000.00	786.94	--	--
11/19/07	08/01/07 – 08/31/07	--	997.55	--	997.55	--	--
11/19/07	09/01/07 – 09/30/07	75,000.00	585.59	75,000.00	585.59	--	--
03/13/08	10/01/07 – 10/31/07	100,000.00	1,518.85	100,000.00	1,518.85	--	--
03/13/08	11/01/07 – 11/30/07	75,000.00	241.73	75,000.00	241.73	--	--
03/13/08	12/01/07 – 12/31/07	50,000.00	270.44	50,000.00	270.44	--	--
05/22/08	01/01/08 – 01/31/08	100,000.00	2,618.39	100,000.00	2,618.39	--	--
05/22/08	02/01/08 – 02/29/08	150,000.00	377.34	150,000.00	377.34	--	--
05/22/08	03/01/08 – 03/31/08	75,000.00	1,468.54	75,000.00	1,468.54	--	--
10/16/08	04/01/08 – 04/30/08	150,000.00	370.04	150,000.00	370.04	--	--
10/16/08	05/01/08 – 05/31/08	125,000.00	868.61	125,000.00	868.61	--	--
10/16/08	06/01/08 – 06/30/08	175,000.00	7,178.80	175,000.00	7,178.80	--	--
01/09/09	07/01/08 – 07/31/08	175,000.00	1,507.33	175,000.00	1,507.33	--	--
01/09/09	08/01/08 – 08/31/08	175,000.00	3,482.81	175,000.00	3,482.81	--	--
01/09/09	09/01/08 – 09/30/08	175,000.00	7,491.74	175,000.00	7,491.74	--	--
01/09/09	10/01/08 – 10/31/08	150,000.00	3,166.54	120,000.00	3,166.54	--	--
04/20/09	11/01/08 – 11/30/08	75,000.00	3,762.45	75,000.00	3,762.45	--	--
04/20/09	12/01/08 – 12/31/08	75,000.00	4,251.05	75,000.00	4,251.05	--	--
07/06/09	01/01/09 – 01/31/09	75,000.00	407.84	75,000.00	407.84	--	--
07/06/09	02/01/09 – 02/28/09	175,000.00	840.67	175,000.00	840.67	--	--
07/06/09	03/01/09 – 03/31/09	150,000.00	1,515.13	150,000.00	1,515.13	--	--
09/03/09	04/01/09 – 04/30/09	150,000.00	1,757.02	150,000.00	1,757.02	--	--
09/03/09	05/01/09 – 05/31/09	175,000.00	4,503.06	175,000.00	1,515.13	--	--
09/03/09	06/01/09 – 06/30/09	175,000.00	4,246.49	175,000.00	4,246.49	--	--
12/14/09	07/01/09 – 07/31/09	175,000.00	10,766.12	175,000.00	10,766.12	--	--
12/14/09	08/01/09 – 08/31/09	175,000.00	2,367.44	175,000.00	2,367.44	--	--
12/14/09	09/01/09 – 09/30/09	100,000.00	3,953.33	100,000.00	3,953.33	--	--
12/15/09	10/01/09 – 10/31/09	100,000.00	1,354.62	100,000.00	1,354.62	--	--
--	11/01/09 – 11/30/09	--	--	--	--	--	--
02/12/10	12/01/09 – 12/31/09	100,000.00	1,839.20	100,000.00	1,839.20	--	--
03/12/10	01/01/10 – 01/31/10	150,000.00	1,633.77	150,000.00	1,633.77	--	--
--	02/01/10 – 02/28/10	--	--	--	--	--	--
04/29/10	03/01/10 – 03/31/10	175,000.00	4,238.44	175,000.00	4,238.44	--	--
05/28/10	04/01/10 – 04/30/10	175,000.00	4,575.58	175,000.00	4,575.58	--	--
06/25/10	05/01/10 – 05/31/10	175,000.00	7,750.24	175,000.00	7,750.24	--	--
08/05/10	06/01/10 – 06/30/10	175,000.00	5,202.91	175,000.00	5,202.91	--	--
09/09/10	07/01/10 – 07/31/10	50,000.00	6,204.42	50,000.00	6,204.42	--	--
--	08/01/10 – 08/31/10	--	--	--	--	--	--
11/16/10	09/01/10 – 09/30/10	125,000.00	2,435.45	125,000.00	1,283.70	--	--
12/13/10	10/01/10 – 10/31/10	175,000.00	475.19	140,000.00	475.19	--	35,000.00
02/01/11	11/01/10 – 11/30/10	175,000.00	2,625.52	140,000.00	2,625.52	--	--
02/09/11	12/01/10 – 12/31/10	175,000.00	590.30	140,000.00	590.30	--	--
02/25/11	01/01/11 – 01/31/11	175,000.00	1,365.89	140,000.00	1,365.89	35,000.00	--
04/05/11	02/01/11 – 02/28/11	175,000.00	2,531.48	140,000.00	2,531.48	35,000.00	--
04/28/11	03/01/11 – 03/31/11	125,000.00	714.49	100,000.00	714.49	25,000.00	--

		Requested		Approved		Unapproved	Unpaid
Date Filed	Period(s) Covered	Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
06/06/11	04/01/11 – 04/30/11	175,000.00	1,130.07	140,000.00	1,130.07	35,000.00	--
07/19/11	05/01/11 – 05/30/11	175,000.00	711.36	--	--	--	--

Blackstone Advisory Partners L.P.

August 3, 2011

Mr. Fred Festa
 Chairman, President and Chief Executive Officer
 W. R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly Advisory Fee for the period of June 1, 2011 through June 30, 2011:	\$	175,000.00
Less: 20% holdback pursuant to the Court's Administrative Order		(35,000.00)
Out-of-pocket expenses processed for the period through June 30, 2011: ⁽¹⁾		
Communications	21.88	
Meals	<u>25.00</u>	<u>46.88</u>
Total Amount Due	\$	<u>140,046.88</u>

Please wire transfer funds to:

JP Morgan Chase
 One Chase Manhattan Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Partners L.P.
 Account Receivable Dept. 16th Floor
 Account # 066-287472

Invoice Number: 59822

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
 345 Park Avenue
 New York, NY 10154
 212 583-5000

W. R. Grace & Co.
Summary of Expenses
Through June 30, 2011
Invoice No. 59822

	GL Detail	Total
	Jun-11	Expenses
Communications - Teleconferencing	\$ 21.88	\$ 21.88
Employee Meals	25.00	25.00
Total Expenses	\$ 46.88	\$ 46.88
	Communications	\$ 21.88
	Meals	25.00
	Total Expenses	\$ 46.88

**W. R. Grace & Co.
Detail of Expenses Processed
Through June 30, 2011
Invoice No. 59822**

Communications - Teleconferencing

O'Connell	04/24/11	2.84	
Schlesinger	04/24/11	19.04	
		19.04	
Subtotal - Communications - Teleconferencing		\$	21.88

Employee Meals

Lambert (weeknight working dinner meal @ Blackstone while working late)	02/18/11	25.00	
		25.00	
Subtotal - Employee Meals		\$	25.00
Total Expenses		\$	46.88

BLACKSTONE ADVISORY PARTNERS L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Title	Hours
Jamie O'Connell	Managing Director	27.0
Patrick Schumacher	Managing Director	31.1
Scott Simon	Managing Director	3.6
Adam Schlesinger	Associate	35.9
Christopher Yamamoto	Associate	113.1
Philip Harrison	Analyst	51.9
Alexander Lambert	Analyst	27.6
Cathy Gao	Analyst	152.1
Kathleen Wu	Analyst	15.0
Total		<u><u>457.3</u></u>

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Cathy Gao	06/01/11	7.0	Business Analysis	Project Larch
Christopher Yamamoto	06/01/11	5.0	Business Analysis	Project Larch
Jamie O'Connell	06/01/11	0.3	Business Analysis	Correspondence to management regarding Sealed Air transaction announcement
Cathy Gao	06/02/11	8.0	Business Analysis	Project Larch
Christopher Yamamoto	06/02/11	8.0	Business Analysis	Project Larch, and business analysis and related financial analyses
Jamie O'Connell	06/02/11	0.2	Business Analysis	Call with management regarding business matter
Cathy Gao	06/03/11	5.0	Business Analysis	Project Larch
Christopher Yamamoto	06/03/11	3.0	Business Analysis	Project Larch
Christopher Yamamoto	06/03/11	4.0	Business Analysis	Business analysis and related financial analyses
Patrick Schumacher	06/05/11	2.0	Business Analysis	Business analysis and related financial analyses
Cathy Gao	06/06/11	7.0	Business Analysis	Project Larch
Christopher Yamamoto	06/06/11	1.0	Business Analysis	Business analysis and related financial analyses
Christopher Yamamoto	06/06/11	3.0	Business Analysis	Project Larch
Patrick Schumacher	06/06/11	1.0	Business Analysis	Business analysis and related financial analyses
Cathy Gao	06/07/11	10.0	Business Analysis	Project Larch
Cathy Gao	06/08/11	12.0	Business Analysis	Project Larch
Cathy Gao	06/08/11	1.0	Business Analysis	Project Larch
Christopher Yamamoto	06/08/11	2.0	Business Analysis	Business analysis and related financial analyses meeting with management
Patrick Schumacher	06/08/11	2.0	Business Analysis	Business analysis and related financial analyses meeting with management
Cathy Gao	06/09/11	8.0	Business Analysis	Project Larch
Christopher Yamamoto	06/09/11	1.0	Business Analysis	Project Larch
Cathy Gao	06/10/11	3.0	Business Analysis	Project Larch
Cathy Gao	06/10/11	2.0	Business Analysis	Project Larch
Christopher Yamamoto	06/10/11	3.0	Business Analysis	Project Larch
Christopher Yamamoto	06/10/11	2.0	Business Analysis	Project Larch
Patrick Schumacher	06/10/11	2.0	Business Analysis	Project Larch
Adam Schlesinger	06/13/11	1.0	Business Analysis	Pro forma debt calculation
Cathy Gao	06/13/11	7.0	Business Analysis	Project Larch
Christopher Yamamoto	06/13/11	2.0	Business Analysis	Business analysis and related financial analyses
Jamie O'Connell	06/13/11	0.3	Business Analysis	Conference call with management regarding business matter
Kathleen Wu	06/13/11	3.0	Business Analysis	Business analysis and related financial analyses
Adam Schlesinger	06/14/11	0.3	Business Analysis	Correspondence with management regarding net debt calculations
Adam Schlesinger	06/14/11	0.5	Business Analysis	Pro forma debt calculation
Cathy Gao	06/14/11	9.0	Business Analysis	Project Larch
Cathy Gao	06/14/11	0.5	Business Analysis	Project Larch
Christopher Yamamoto	06/14/11	3.0	Business Analysis	Project Larch
Christopher Yamamoto	06/14/11	0.5	Business Analysis	Project Larch
Jamie O'Connell	06/14/11	1.1	Business Analysis	Calls and correspondence regarding business matter and related creditor information requests
Kathleen Wu	06/14/11	2.0	Business Analysis	Business analysis and related financial analyses
Patrick Schumacher	06/14/11	0.5	Business Analysis	Project Larch - Call with management
Adam Schlesinger	06/15/11	0.8	Business Analysis	Call with management and counsel regarding pro forma debt calculation
Adam Schlesinger	06/15/11	0.5	Business Analysis	Pro forma debt calculation
Cathy Gao	06/15/11	1.0	Business Analysis	Project Larch

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Christopher Yamamoto	06/15/11	1.0	Business Analysis	Project Larch
Jamie O'Connell	06/15/11	1.9	Business Analysis	Calls and correspondence regarding business matter and related creditor information requests
Patrick Schumacher	06/15/11	1.0	Business Analysis	Project Larch
Philip Harrison	06/15/11	0.8	Business Analysis	Call with management and counsel regarding pro forma debt calculation
Adam Schlesinger	06/16/11	2.0	Business Analysis	Pro forma debt calculation and other committee information requests
Cathy Gao	06/16/11	4.0	Business Analysis	Project Larch
Christopher Yamamoto	06/16/11	4.0	Business Analysis	Project Larch
Jamie O'Connell	06/16/11	3.2	Business Analysis	Calls and correspondence regarding business matter and related creditor information requests
Jamie O'Connell	06/16/11	0.5	Business Analysis	Prepare materials related to business matter
Jamie O'Connell	06/16/11	0.2	Business Analysis	Call with management regarding business matters
Kathleen Wu	06/16/11	2.0	Business Analysis	Business analysis and related financial analyses
Adam Schlesinger	06/17/11	0.5	Business Analysis	Call with management and counsel regarding business matter
Cathy Gao	06/17/11	5.0	Business Analysis	Project Larch
Christopher Yamamoto	06/17/11	6.0	Business Analysis	Project Larch
Jamie O'Connell	06/17/11	0.5	Business Analysis	Call with management and counsel regarding business matter
Jamie O'Connell	06/17/11	0.2	Business Analysis	Call with counsel regarding business matter
Kathleen Wu	06/17/11	5.0	Business Analysis	Business analysis and related financial analyses
Philip Harrison	06/17/11	0.5	Business Analysis	Call with management and counsel regarding business matter
Christopher Yamamoto	06/18/11	2.0	Business Analysis	Project Larch
Patrick Schumacher	06/18/11	2.0	Business Analysis	Project Larch
Cathy Gao	06/19/11	3.0	Business Analysis	Project Larch
Christopher Yamamoto	06/19/11	2.0	Business Analysis	Project Larch
Patrick Schumacher	06/19/11	2.0	Business Analysis	Project Larch
Cathy Gao	06/20/11	7.0	Business Analysis	Project Larch
Christopher Yamamoto	06/20/11	5.0	Business Analysis	Project Larch
Jamie O'Connell	06/20/11	1.5	Business Analysis	Calls with management and counsel regarding business matter
Jamie O'Connell	06/20/11	0.7	Business Analysis	Correspondence regarding business matter and related creditor information requests
Kathleen Wu	06/20/11	2.0	Business Analysis	Business analysis and related financial analyses
Cathy Gao	06/21/11	4.0	Business Analysis	Project Larch
Christopher Yamamoto	06/21/11	4.0	Business Analysis	Project Larch
Jamie O'Connell	06/21/11	0.2	Business Analysis	Correspondence regarding business matter and related creditor information requests
Jamie O'Connell	06/21/11	1.5	Business Analysis	Draft declaration in support of motion and calls related thereto
Kathleen Wu	06/21/11	1.0	Business Analysis	Business analysis and related financial analyses
Adam Schlesinger	06/22/11	0.8	Business Analysis	Call with management regarding business matter
Adam Schlesinger	06/22/11	0.5	Business Analysis	Call with management regarding financial analysis
Adam Schlesinger	06/22/11	2.5	Business Analysis	Pro forma financial analysis
Cathy Gao	06/22/11	7.0	Business Analysis	Project Larch
Christopher Yamamoto	06/22/11	4.0	Business Analysis	Project Larch
Christopher Yamamoto	06/22/11	1.0	Business Analysis	Call with management regarding business matter
Jamie O'Connell	06/22/11	0.5	Business Analysis	Call with management regarding financial analysis
Patrick Schumacher	06/22/11	1.0	Business Analysis	Call with management regarding business matter
Adam Schlesinger	06/23/11	0.5	Business Analysis	Call with management regarding financial analysis
Cathy Gao	06/23/11	1.0	Business Analysis	Project Larch

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Cathy Gao	06/23/11	1.0	Business Analysis	Project Larch
Cathy Gao	06/23/11	3.0	Business Analysis	Project Larch
Christopher Yamamoto	06/23/11	1.0	Business Analysis	Project Larch
Christopher Yamamoto	06/23/11	1.0	Business Analysis	Project Larch
Christopher Yamamoto	06/23/11	3.0	Business Analysis	Project Larch
Jamie O'Connell	06/23/11	0.5	Business Analysis	Call with management regarding financial analysis
Patrick Schumacher	06/23/11	3.0	Business Analysis	Project Larch
Philip Harrison	06/23/11	0.5	Business Analysis	Call with management regarding financial analysis
Cathy Gao	06/24/11	5.0	Business Analysis	Project Larch
Christopher Yamamoto	06/24/11	5.0	Business Analysis	Project Larch
Christopher Yamamoto	06/26/11	4.0	Business Analysis	Project Larch
Adam Schlesinger	06/27/11	0.8	Business Analysis	Call with management regarding business matter
Adam Schlesinger	06/27/11	0.8	Business Analysis	Call with management regarding financial analysis
Cathy Gao	06/27/11	12.0	Business Analysis	Project Larch
Cathy Gao	06/27/11	2.0	Business Analysis	Project Larch
Christopher Yamamoto	06/27/11	10.0	Business Analysis	Project Larch
Christopher Yamamoto	06/27/11	2.0	Business Analysis	Project Larch
Patrick Schumacher	06/27/11	4.0	Business Analysis	Project Larch
Patrick Schumacher	06/27/11	2.0	Business Analysis	Project Larch
Scott Simon	06/27/11	2.0	Business Analysis	Project Larch
Cathy Gao	06/28/11	5.0	Business Analysis	Project Larch
Cathy Gao	06/28/11	1.0	Business Analysis	Project Larch - Call with management
Christopher Yamamoto	06/28/11	5.0	Business Analysis	Project Larch
Patrick Schumacher	06/28/11	1.0	Business Analysis	Project Larch
Cathy Gao	06/29/11	3.0	Business Analysis	Project Larch
Christopher Yamamoto	06/29/11	3.0	Business Analysis	Project Larch
Cathy Gao	06/30/11	3.0	Business Analysis	Project Larch
Christopher Yamamoto	06/30/11	3.0	Business Analysis	Project Larch
Patrick Schumacher	06/30/11	2.0	Business Analysis	Project Larch
		<u>318.8</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	06/14/11	0.5	Case Administration	Call with counsel regarding draft affidavit
Adam Schlesinger	06/15/11	1.0	Case Administration	Call with management and counsel regarding draft declaration
Adam Schlesinger	06/15/11	0.5	Case Administration	Call with counsel regarding draft affidavit
Philip Harrison	06/15/11	1.0	Case Administration	Call with management and counsel regarding draft declaration
Adam Schlesinger	06/17/11	1.0	Case Administration	Review draft motion
Adam Schlesinger	06/21/11	0.5	Case Administration	Conference call with management and counsel regarding various matters
Adam Schlesinger	06/21/11	1.0	Case Administration	Review draft affidavit
Jamie O'Connell	06/21/11	0.5	Case Administration	Conference call with management and counsel regarding various matters
Adam Schlesinger	06/24/11	0.5	Case Administration	Review briefs
		<u>6.5</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/21/11	0.3	Claims Analysis Objection/Resolution	Analysis and correspondence regarding claims
Adam Schlesinger	06/23/11	1.0	Claims Analysis Objection/Resolution	Review claims
Adam Schlesinger	06/24/11	1.5	Claims Analysis Objection/Resolution	Review claims
Philip Harrison	06/26/11	5.0	Claims Analysis Objection/Resolution	Reconciliation to accounts payable claims
Adam Schlesinger	06/27/11	1.5	Claims Analysis Objection/Resolution	Review claims
Alexander Lambert	06/27/11	0.5	Claims Analysis Objection/Resolution	Reconciliation to accounts payable claims
Philip Harrison	06/27/11	6.0	Claims Analysis Objection/Resolution	Reconciliation to accounts payable claims
Philip Harrison	06/27/11	1.0	Claims Analysis Objection/Resolution	Analysis regarding claims
Adam Schlesinger	06/28/11	1.5	Claims Analysis Objection/Resolution	Review claims analysis
Adam Schlesinger	06/29/11	0.5	Claims Analysis Objection/Resolution	Review claims analysis
		<u>18.8</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/01/11	0.2	Committee	Call with counsel regarding creditor information matter
Jamie O'Connell	06/01/11	0.2	Committee	Conference call with management and financial advisors regarding foreign hold co
Jamie O'Connell	06/02/11	0.2	Committee	Call with counsel regarding creditor information matter
Jamie O'Connell	06/02/11	0.2	Committee	Call with management regarding creditor information matter
Jamie O'Connell	06/02/11	0.2	Committee	Correspondence regarding committee information matter
Jamie O'Connell	06/02/11	0.2	Committee	Call regarding creditor information matter
Jamie O'Connell	06/03/11	0.3	Committee	Correspondence regarding committee information matter
Jamie O'Connell	06/06/11	3.0	Committee	Calls and correspondence regarding creditor information matter
Jamie O'Connell	06/07/11	0.5	Committee	Calls and correspondence regarding creditor information matter
Adam Schlesinger	06/08/11	0.5	Committee	Conference call with counsel regarding creditor information matter
Jamie O'Connell	06/08/11	0.5	Committee	Conference call with counsel regarding creditor information matter
Jamie O'Connell	06/09/11	1.0	Committee	Correspondence and conference call with management regarding creditor information matter
Adam Schlesinger	06/10/11	0.6	Committee	Conference call with committee advisors
Alexander Lambert	06/10/11	0.6	Committee	Conference call with committee advisors
Cathy Gao	06/10/11	0.6	Committee	Conference call with committee advisors
Christopher Yamamoto	06/10/11	0.6	Committee	Conference call with committee advisors
Jamie O'Connell	06/10/11	0.5	Committee	Correspondence and calls with management and counsel regarding call with advisors
Jamie O'Connell	06/10/11	0.6	Committee	Conference call with committee advisors
Jamie O'Connell	06/10/11	0.6	Committee	Correspondence regarding committee information matter
Patrick Schumacher	06/10/11	0.6	Committee	Conference call with committee advisors
Philip Harrison	06/10/11	0.6	Committee	Conference call with committee advisors
Scott Simon	06/10/11	0.6	Committee	Conference call with committee advisors
Jamie O'Connell	06/13/11	0.3	Committee	Correspondence regarding business matter and related creditor information requests
Adam Schlesinger	06/14/11	1.0	Committee	Committee information requests
Adam Schlesinger	06/15/11	0.8	Committee	Call with committee regarding draft information request
Cathy Gao	06/15/11	4.0	Committee	Creditor committee information request
Christopher Yamamoto	06/15/11	4.0	Committee	Creditor committee information request
Philip Harrison	06/15/11	0.8	Committee	Call with committee regarding draft information request
Adam Schlesinger	06/16/11	1.0	Committee	Discussion with counsel and management regarding committee information request
Adam Schlesinger	06/16/11	1.0	Committee	Conference call with committee advisors regarding business matter
Cathy Gao	06/16/11	1.0	Committee	Conference call with committee advisors
Christopher Yamamoto	06/16/11	1.0	Committee	Conference call with committee advisors
Jamie O'Connell	06/16/11	1.0	Committee	Conference call with committee advisors regarding business matter
Patrick Schumacher	06/16/11	1.0	Committee	Conference call with committee advisors
Philip Harrison	06/16/11	1.0	Committee	Conference call with committee advisors regarding business matter
Scott Simon	06/16/11	1.0	Committee	Conference call with committee advisors
Adam Schlesinger	06/20/11	1.3	Committee	Committee information requests
Jamie O'Connell	06/21/11	0.4	Committee	Calls with financial advisor regarding information request
Adam Schlesinger	06/22/11	0.5	Committee	Schedule call between management and committee professionals to discuss information request
Adam Schlesinger	06/23/11	1.5	Committee	Prepare committee information request
Adam Schlesinger	06/23/11	0.5	Committee	Call with management and financial advisor regarding committee information requests
Jamie O'Connell	06/23/11	0.5	Committee	Call with management and financial advisor regarding committee information requests
Philip Harrison	06/23/11	0.5	Committee	Call with management and financial advisor regarding committee information requests

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	06/28/11	0.5	Committee	Correspondence with committees regarding information request
Adam Schlesinger	06/29/11	1.0	Committee	Correspondence regarding committee information request
Adam Schlesinger	06/30/11	1.0	Committee	Correspondence regarding committee information request
		<u>39.4</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Alexander Lambert	06/01/11	6.5	Corporate Finance	Financial modeling
Alexander Lambert	06/02/11	5.8	Corporate Finance	Financial modeling
Alexander Lambert	06/02/11	4.7	Corporate Finance	Financial modeling
Adam Schlesinger	06/06/11	1.5	Corporate Finance	Call with A. Arshad and W. Alexander regarding financial modeling
Alexander Lambert	06/06/11	1.5	Corporate Finance	Call with A. Arshad and W. Alexander regarding financial modeling
Philip Harrison	06/09/11	5.0	Corporate Finance	Credit comparable analysis
Philip Harrison	06/09/11	2.0	Corporate Finance	Credit comparable analysis
Alexander Lambert	06/10/11	0.8	Corporate Finance	Call with A. Arshad and D. Libow regarding financial modeling
Philip Harrison	06/10/11	0.8	Corporate Finance	Call with A. Arshad and D. Libow regarding financial modeling
Alexander Lambert	06/13/11	0.5	Corporate Finance	Financial modeling
Philip Harrison	06/13/11	1.5	Corporate Finance	Financial modeling
Alexander Lambert	06/15/11	2.2	Corporate Finance	Review various analyses
Alexander Lambert	06/17/11	1.5	Corporate Finance	Review various analyses
Alexander Lambert	06/24/11	2.2	Corporate Finance	Review various analyses
Philip Harrison	06/24/11	8.0	Corporate Finance	Financial modeling
Philip Harrison	06/25/11	8.0	Corporate Finance	Financial modeling
Philip Harrison	06/26/11	3.0	Corporate Finance	Financial modeling
Alexander Lambert	06/27/11	0.8	Corporate Finance	Financial modeling
Philip Harrison	06/27/11	6.0	Corporate Finance	Financial modeling
		<u>62.3</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/02/11	0.3	Fee Applications	Review April fee statement
Adam Schlesinger	06/27/11	0.5	Fee Applications	Review draft fee application
Adam Schlesinger	06/29/11	0.5	Fee Applications	Review draft fee application
		<u>1.3</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2011 THROUGH JUNE 30, 2011

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/11/11	1.5	Financing	Draft declaration in support of motion
Jamie O'Connell	06/12/11	0.5	Financing	Draft declaration in support of motion
Jamie O'Connell	06/13/11	0.2	Financing	Call with counsel regarding draft declaration
		<u>2.2</u>		

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Category	Explanation
Christopher Yamamoto	06/08/11	2.5	Non-Working Travel Time	Travel to Grace's offices
Christopher Yamamoto	06/08/11	1.5	Non-Working Travel Time	Travel from Grace's offices
Patrick Schumacher	06/08/11	2.5	Non-Working Travel Time	Travel to Grace's offices
Patrick Schumacher	06/08/11	1.5	Non-Working Travel Time	Travel from Grace's offices
		<u>8.0</u>		